

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 03, 2020

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796A58	
High Rate ¹	0.075%	
Allotted at High Price	6.74%	
Investment Rate ²	99.994167	
	0.076%	
Median Rate ³	0.065%	
Low Rate ⁴	0.040%	
Issue Date	December 08, 2020	
Maturity Date	January 05, 2021	
	Tendered	Accepted
Competitive	\$99,572,241,400	\$28,534,341,400
Noncompetitive	\$915,641,900	\$915,641,900
FIMA (Noncompetitive)	\$551,000,000	\$551,000,000
Subtotal ⁵	\$101,038,883,300	\$30,000,983,300⁶
SOMA	\$2,424,309,500	\$2,424,309,500
Total	\$103,463,192,800	\$32,425,292,800
	Tendered	Accepted
Primary Dealer ⁷	\$78,750,000,000	\$17,371,620,000
Direct Bidder ⁸	\$6,400,000,000	\$2,147,180,000
Indirect Bidder ⁹	\$14,422,241,400	\$9,015,541,400
Total Competitive	\$99,572,241,400	\$28,534,341,400

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$101,038,883,300/\$30,000,983,300 = 3.37

⁶Awards to TreasuryDirect = \$740,178,700.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.